



November 12, 2008

Office of the Superintendent and Governing Board

Lyle Fresien, Director of School Finance
Arizona Department of Education
School Finance, Bin 13
1535 West Jefferson Street
Phoenix, Arizona 85007

REGARDING: A.R.S. § 15-962(F)

Dear Mr. Fresien,

Kayenta Unified School District No. 27 requests to accumulate and transfer \$8,225,870 of Federal Impact Aid receipts and portion of interest earned attribute to Federal Impact Aid to Unrestricted Capital as allowed by Arizona Revised Statutes § 15-962(F). The Governing Board approved the District's Fiscal Year 2008-2009 with an estimated amount of Federal Impact Aid receipts for transfer to Unrestricted Capital.

The amount of Federal Impact Aid to accumulate is calculated as follows:

Description	Amount
Federal Impact Aid Receipts	\$12,348,228
Add: Interest Earned on Federal Impact Aid	\$ 197,989
Total Available to Accumulate	\$12,546,217
Less: Maintenance & Operation Override	\$ 1,178,678
Less: Special K-3 Override	\$ 328,026
Less: Add on for Disabilities & Indian Children	\$ 2,563,643
Less: Teacherage Account A.R.S. § 15-965	\$ 250,000
Amount to Accumulate	\$ 8,225,870

Please present Kayenta Unified School District No. 27's request to accumulate to the Arizona State Board of Education for their consideration. If you have any questions, do not hesitate to call the School District at 928-697-2006.

Sincerely,

Mr. Raymond Laughter
Governing Board President